

---

---

# **THE MAGAZINE OF WALL STREET**

## **INDEX**

### **VOLUME 18**

**APRIL 15, 1916, TO SEPTEMBER 30, 1916**

### **CONTENTS:**

**SPECIAL ARTICLES**

**REGULAR DEPARTMENTS**

**AUTHORS**

**MAPS**

**GRAPHICS**

**CHARTS, TABLES**

---

---

## SPECIAL ARTICLES

### A

"A Lamb There Was" (Poem). By Maurice Cowen	392
Alcohol, United States Industrial. By Arthur L. Reed	105
America's Shipping Revival. By Philip J. Towne	254
American Cotton Oil. By George S. Phillips	101
American Sugar Refining Co., The "New." By Barnard Powers	180
American Wheat Situation Bullish. By P. S. Kreeker	694
Automobile Industry, Growth of. By Barnard Powers and Parker L. Kent	720
Automobile Industry, Growth of. By J. George Frederick	770-804

### B

Bethlehem Steel. By Will D. Breen	184
Big Poor's Prosperity. By Fred L. Kurr	496
Black Rust a Menace to Wheat. By P. S. Kreeker	631
Bonds, Future of Divisional. By Chas. F. Spears	21
Bonds, Preferred Stock versus. By Siegfried Strauss	93
Building National Greatness. By William S. Kies	4
Buying Point, Selecting the. By Scribner Browne	76
Bullish Influences in Cotton. By C. T. Revere	224
Bullish Wheat Hopes Deferred. By P. S. Kreeker	225

### C

Canadian Municipalities. By M. Frederick Lewis	805
Canadian Securities. By "Our Canadian Correspondent"	472
Capitalizing the Metal Boom. By James Harvey Lang	327
"Chemicals." War and the. By H. A. Baylan	178
Chicago & North Western. By Fred L. Kurr	393
Cities Service Co. By A. Newton Plummer	126
Colorado Fuel & Iron, Reconstructing. By Chas. R. Foote	25
Columbia Gas & Electric Co. By David Schumacher	476
Commonwealth Power. Railway & Light. By James Speed	612
Consumers Power Co. By James Speed	547
Consumption of Cotton. By C. T. Revere	437
Continental Can. By Fred L. Kurr	700
"Coppers" and Their Cash Holdings. By Arthur Conant	401
Coppers Not Boom Proof. By Barnard Powers	783
Cotton, Bullish Influences in. By C. T. Revere	224
Cotton, Consumption of. By C. T. Revere	437
Cotton Crop, Discounting the. By C. T. Revere	632
Cotton, Fifteen Cent. By O. D. Hammond	695
Cotton Crop Prospects. By O. D. Hammond	833
Cotton Oil, American. By George S. Phillips	101
Cotton Outlook Confused. By O. D. Hammond	905
Cotton Outlook, Spring. By C. T. Revere	146
Cotton, Peace Would Boost. By C. T. Revere	302
Cotton, Summer Dullness in. By C. T. Revere	499
Cotton Supply Situation. By C. T. Revere	567
Cotton Too High? Is. By O. D. Hammond	761
Cotton, Uncertain Outlook for. By C. T. Revere	373
Cotton: Weight of Old Crop. By C. T. Revere	70
Crown Reserve Co., Ltd. By Malcolm B. Armstrong	290

### D

Detroit United Railway. By Robert S. Pierson	45
Discounting the Cotton Crop. By C. T. Revere	632
Dividends: How Shall I Invest My July Dividends? By Ernest P. Williams	380
Divisional Bonds, Future of. By Chas. F. Spears	21
Du Pont de Nemours' Profits in Powder. By Barnard Powers	397

### E

Electric Storage Battery. By M. Frederick Lewis	109
Equipment Companies, The. (Outlook for Leading Industries.) By Barnard Powers	98
Exchange, How to Figure Foreign. By Albert Kastan	165

### F

Farm Mortgages as Investments. By H. M. Hanson	542
Farm Mortgages Panic Proof. By Philip J. Towne	605
Fifteen Cent Cotton Without Manipulation. By O. D. Hammond	695

Five Growing Rails. By Wm. T. Connors	716
Foreign Exchange, How to Figure. By Albert Kastan	165
Future of Divisional Bonds. By Chas. F. Spears	21

### G

General Chemical's Prosperity. By A. Newton Plummer	33
Goldfield Consolidated. By Malcolm B. Armstrong	355
Gold Manufacturing Companies. By B. Jackson Pritchard	885
Greene-Cannane's Trials. By Malcolm Armstrong	677
Growth of the Automobile Industry. By Barnard Powers and Parker L. Kent	720
Growth of the Automobile Industry. By J. George Frederick	770-804

### H

Harriman Roads, The. By Fred L. Kurr	654
"High Finance." By Otto H. Kahn	232
Hill: The Personality of James J. Hill. "By One Who Knew Him Well"	306
How Past Wars Have Affected Stocks, Mexico and the Markets. By Wm. T. Connors	444
How Shall I Invest My July Dividends? By Ernest P. Williams	380
How the Late J. P. Morgan Invested. By Wm. T. Connors	640
How to Figure Foreign Exchange. By Albert Kastan	165
How to Obtain a Larger Interest Yield. By Scribner Browne	801
How to Trade in "Privileges." By Edwin Blagden	211

### I

Independent Steel Companies. By Fred L. Kurr	854
Indian Refining Co. By Ralph O. Lee	483
Industrial Alcohol, United States. By Arthur L. Reed	106
Industrial Boom, Is This the Peak of the. By Wm. T. Connors	310
Industrial Preferred Investment Opportunities? By Lester L. Freund	733
Industries: Outlook for Leading Industries. (The Equipment Companies.) By Barnard Powers	98
Industries: Outlook for Leading Industries. (The "Peace Stocks.") By Barnard Powers	8
Industry, Prospects for the Steel. By Wm. T. Connors	154
Interest Yield, How to Obtain a Larger Yield. By Scribner Browne	801
Investing for a Monthly Income. By Wm. T. Connors	874
Investments. Farm Mortgages as. By H. M. Hanson	542
Investment Opportunities, Industrial Preferred. By Lester L. Freund	733
Investment Opportunities, Latin-American. By Frederick M. Halsey	341
Investments: Ripening Investments. By Fred L. Kurr	171
Investments: Savings Bank Investments. By Montgomery Rollins	157-249
Investor, the Savings Bank, and \$100 Bond. By Rogers H. Woods	668
Investors, Talks to. By R. L. Armstrong	253
Is Cotton Too High? By O. D. Hammond	761
Is the Metal Boom on the Wane? By Bert L. Goodrich	482
Is the Oil Boom Over? By Ralph O. Lee	617
Is This the Peak of the Industrial Boom? By Wm. T. Connors	310
Is the Wheat Carry-Over Too Large? By P. S. Kreeker	436

### K

Kansas City Southern. By Fred L. Kurr	79
Keeping Track of Your Trades. By Ralph Hilscher	363

### L

Latin-American Investment Opportunities. By Frederick M. Halsey	341
Leather Stocks, Prospects for. By Ernest P. Williams	659

# SPECIAL ARTICLES—(Continued)

## M

Machinery of Wall Street. By G. C. Selden. 16, 89, 168, 245, 319, 359, 453, 521, 586, 713, 879	
Makers of Millions. By Arthur B. MacAttammany. 844	
Making Money in Wall Street. By Henry J. Elwell. 292	
Maxwell Motor's Growth. By Jerome Mayhew. 258	
Metal Boom, Capitalizing the. By James Harvey Lang. 327	
Metal Boom on the Wane? Is the. By Bert L. Goodrich. 482	
Mexican Petroleum's "Strike". By George S. Hammond. 54	
Mexico and the Markets. By Wm. T. Connors. 444	
Missouri Pacific. By Fred L. Kurr. 322	
Montana Power Co. By Jerome Mayhew. 737	
Morgan; How the Late J. P. Morgan Invested. By Wm. T. Connors. 640	
"Movies" as Investments. By Louis Stone. 607	

## N

National Greatness, Building. By William S. Kies. 4	
"New" American Sugar Refining Co., The. By Bernard Powers. 180	
New Factor in Wheat. A. By P. S. Krecker. 831	
New Haven: What's the Matter With. By Archie U. Rosenthal. 526	
Northern States Power Co. By F. L. Fontaine. 411	

## O

Oatman's Buried Treasures. By Tom Lewis. 532	
Oil Boom: Is the Oil Boom Over? By Ralph O. Lee. 617	
Old Dominion Copper Co. By C. S. Burton. 132	
Outlook for Cotton. By C. T. Revere. 373	
Outlook for Leading Industries. By Bernard Powers. 8-98	
Outlook, Spring Cotton. By C. T. Revere. 146	

## P

"Peace Stocks." The (Outlook for Leading Industries). By Bernard Powers. 8	
Peace Would Boost Cotton. By C. T. Revere. 302	
Personality of James J. Hill. "By One Who Knew Him Well". 308	
Plight of Railroad Securities. By Lockwood Barr. 840	
Position of the Rails, The. By Thos. L. Sexsmith. 429	
Possibilities in Steel Common. By Thos. L. Sexsmith. 702	
Powder, Du Pont de Nemours' Profits in. By Bernard Powers. 397	
Preferred Stock Regulations. By Prof. Walter E. Lagerquist. 671-734	
Preferred Stock versus Bonds. By Siegfried Strauss. 93	
Preparing for the Recent Rise. By Thos. L. Sexsmith. 773	
Price Movements. By H. H. Moss. 492	
"Privileges." How to Trade in. By Edwin Blagden. 211	
Prospects for Leather Stocks. By Ernest P. Williams. 659	
Prospects For the Steel Industry. By Wm. T. Connors. 154	

## R

Railroad Preferred Stocks. By W. E. Lagerquist. 262	
Railroad Securities, The Plight of. By Lockwood Barr. 840	
Railroads of the South. By Wm. T. Connors. 786	
Railroad Valuations and Railroad Returns. By Emory R. Johnson. 512	
Reconstructing Colorado Fuel & Iron. By Chas. H. Foote. 25	
Ripening Investments. By Fred L. Kurr. 171	
Rock Island Problem, The. By Fred L. Kurr. 29	

## S

St. Mary's Mineral Laid. By Joseph F. Preston. 743	
Savings Bank Investments. By Montgomery Rollins. 157, 249	
Scientific Speculation. By Arthur L. Sardy. 733, 894	
Sears, Roebuck & Co. By John F. Converse. 350	
Securities, Unlisted. By Chas. H. Jones. 200	
Selecting the Buying Point. By Scribner Browne. 76	
Shipping Revival, America's. By Philip J. Towne. 254	
"Short" Selling. By M. Frederick Lewis. 500	
Short Wheat Crop Seems Assured. By P. S. Krecker. 71	

Signs of the Times. By George L. Converse. 112	
Sinclair Oil & Refining Corp. By George S. Phillips. 279	
Song of the Ticker (Poem). By Maurice Cowen. 525	
South Utah Mines & Smelters. By John D. Blake. 51	
Speculation, Scientific. By Arthur L. Sardy. 753, 894	
Spring Cotton Outlook. By C. T. Revere. 146	
Standard Gas & Electric Co. By E. B. Melville. 349	
Steel, Bethlehem. By Will D. Breen. 184	
Steel Common, Possibilities in. By Thomas L. Sexsmith. 702	
Steel Industry, Prospects for the. By Wm. T. Connors. 154	
Stocks, Railroad Preferred. By W. E. Lagerquist. 262	
Stock versus Bonds, Preferred. By Siegfried Strauss. 93	
Stocks; Who is Holding the Stocks? By Ernest P. Williams. 230	
"Street Market" and the "Trading House." By Chas. W. Kimball. 625	
Summer Dullness in Cotton. By C. T. Revere. 499	
Swan & Finch Co. By Ralph O. Lee. 204	

## T

Talks By An Old Trader. By "B". 64, 213, 428, 686, 823	
Talks to Investors. By R. L. Armstrong. 253	
Taxes, Transfer. By Robert L. Smitley. 345	
Tennessee Copper. By Malcolm Armstrong. 811	
Ticker, Song of the (Poem). By Maurice Cowen. 525	
Tide Water Oil Co. By George S. Phillips. 417	
Tire Stocks, The. By Henry B. Wendell. 460	
Trades, Keeping Track of Your. By Ralph Hilscher. 393	
Trading in Wheat. By Arthur Prill. 61, 139, 220, 295, 370, 433, 493, 565, 691, 828	
Transfer Taxes. By Robert L. Smitley. 345	
Twin Harvester Companies, The. By Bernard Powers. 596	

## U

Union Pacific's Resources. By Walter McNaughton. 590	
United Cigar Stores Co. of America. By Bernard Powers. 532	
United Gas & Electric Corp. By Bernard Powers. 274	
United Light and Railways. By Louis Stone. 197	
United States Industrial Alcohol. By Arthur L. Reed. 105	
United States Rubber's Big Year. By Bernard Powers. 859	
Unlisted Securities. By Chas. H. Jones. 200	

## W

Wall Street, Machinery of. By G. C. Selden. 16, 89, 168, 245, 319, 359, 453, 521, 586, 713, 879	
Wall Street, Making Money in. By Henry J. Elwell. 292	
War and the "Chemicals." By H. A. Boylan. 176	
War Stocks After the War. By Ernest P. Williams. 508, 876	
Weight of Old Crop Cotton. By C. T. Revere. 70	
What's the Matter With New Haven? By Archie U. Rosenthal. 526	
What's the Matter with the Market? By Bernard Powers. 644	
Wheat, A New Factor in. By P. S. Krecker. 831	
Wheat a Weather Market. By P. S. Krecker. 496	
Wheat, Black Rust a Menace to. By P. S. Krecker. 631	
Wheat Carry-Over Too Large, Is the. By P. S. Krecker. 436	
Wheat Crop Shrinkage, World. By P. S. Krecker. 569	
Wheat Crop Short. By P. S. Krecker. 71	
Wheat Harvest, World Faces Smaller. By P. S. Krecker. 147	
Wheat Hopes Deferred, Bullish. By P. S. Krecker. 225	
Wheat Marking Time. By P. S. Krecker. 905	
Wheat Prices. By P. S. Krecker. 706	
Wheat Prospects in June. By P. S. Krecker. 372	
Wheat Situation Bullish, American. By P. S. Krecker. 894	
Wheat, Trading in. By Arthur Prill. 61, 139, 220, 295, 370, 433, 493, 565, 691, 828	
Who is Holding the Stocks. By Ernest P. Williams. 230	
Will High Wheat Prices Be Maintained? By P. S. Krecker. 760	
World Faces Smaller Wheat Harvest. By P. S. Krecker. 147	
World Wheat Crop Shrinkage Large. By P. S. Krecker. 569	
Would Peace Break Wheat? By P. S. Krecker. 301	

# REGULAR DEPARTMENTS

## B

Banking—Business—Money..11, 22, 160, 229, 313,  
383, 447, 515, 580, 648, 707, 777, 848  
Bargain Indicator on Industrials..38, 188, 368, 490,  
610, 756, 900  
Bargain Indicator on Railroads..124, 290, 410, 564,  
673, 799  
Bond Inquiries..24, 96, 175, 232, 348, 409, 475, 546,  
609, 674, 736, 807, 878  
Bonds and Investments..21, 93, 171, 249, 341, 472,  
542, 605, 668, 733, 801, 874  
Book Reviews.....225, 376, 764  
Business—Money—Banking..11, 22, 160, 229, 313,  
383, 447, 515, 580, 648, 707, 777, 848  
Business Situation, The.....88, 244, 388, 520, 633, 782

## C

Combined Averages Graphic..144, 298, 432, 630, 758, 902  
Cotton and Grain..70, 146, 220, 301, 370, 433, 495,  
563, 631, 691, 760, 828, 908

## D

Digest, Industrial..41, 117, 193, 270, 337, 405, 466,  
536, 600, 663, 728, 794, 868  
Digest, Investment..40, 116, 192, 269, 336, 404, 464,  
535, 599, 662, 727, 793, 867  
Digest, Mining..58, 134, 209, 289, 359, 423, 485, 555,  
622, 681, 748, 815, 889  
Digest, Railroad....40, 116, 192, 269, 336, 404, 464,  
535, 599, 662, 727, 793, 867

## E

Earnings.....See "Bargain Indicator"  
Exchange, Money and.....20, 167, 452, 583, 712, 853

## G

Grain, Cotton and..70, 146, 220, 301, 370, 433, 495,  
563, 631, 691, 760, 828, 908  
Graphics, Combined Averages of Fifty R. R. and  
Ind'l Stocks.....144, 298, 432, 630, 758, 902

## I

Industrial Digest..41, 117, 193, 270, 337, 405, 466,  
536, 600, 663, 728, 794, 868  
Industrial Inquiries..190, 267, 334, 402, 469, 540,  
603, 666, 731, 797, 872  
Industrials, Bargain Indicator on..38, 188, 368, 490,  
610, 756, 900  
Industrials, Railways and..25, 98, 176, 254, 322,  
393, 456, 526, 590, 654, 716, 783, 854  
Inquiries, Bond..24, 96, 175, 232, 348, 409, 475, 546,  
609, 674, 736, 807, 878  
Inquiries, Industrial..190, 267, 334, 402, 469, 540,  
603, 666, 731, 797, 872  
Inquiries, Investment..44, 121, 190, 267, 334, 402,  
469, 540, 603, 666, 731, 797, 872  
Inquiries, Mining..59, 136, 210, 291, 360, 424, 487,  
557, 624, 683, 750, 817, 891  
Inquiries, Oil..60, 137, 208, 285, 361, 422, 488, 559,  
620, 685, 751, 819  
Inquiries, Public Utility..50, 131, 201, 277, 353, 416,  
481, 551, 616, 676, 741, 810, 884  
Inquiries, Railroad..190, 267, 334, 402, 469, 540,  
603, 666, 731, 797, 872  
Inquiries, Technical and Miscellaneous..67, 142, 217,  
300, 367, 431, 494, 563, 629, 690, 759, 826, 898  
Investment Digest..40, 116, 192, 269, 336, 404, 464,  
535, 599, 662, 727, 793, 867  
Investment Inquiries..44, 121, 190, 267, 334, 402,  
469, 540, 603, 666, 731, 797, 872  
Investments, Bonds and..21, 93, 171, 249, 341, 472,  
542, 605, 668, 733, 801, 874

## J

Jottings, Wall Street..69, 145, 227, 304, 375, 440,  
504, 572, 636, 700, 763, 835, 907

## M

Market Statistics..69, 144, 218, 298, 367, 432, 494,  
539, 630, 690, 758, 827, 902  
Mining and Oil..51, 132, 204, 279, 353, 417, 482,  
552, 617, 677, 743, 811, 885  
Mining Digest..58, 134, 209, 289, 359, 423, 485, 555,  
622, 681, 748, 815, 889  
Mining Inquiries..59, 136, 210, 291, 360, 424, 487,  
557, 624, 683, 750, 817, 891  
Miscellaneous Inquiries, Technical and..67, 142, 217,  
300, 367, 431, 494, 563, 629, 690, 759, 826, 898  
Money and Exchange....30, 167, 318, 452, 585, 712, 853  
Money—Banking—Business..11, 22, 160, 229, 313,  
383, 447, 515, 580, 648, 707, 777, 848

## N

Notes on Public Utilities..49, 130, 203, 278, 354,  
415, 480, 550, 615, 675, 740, 809, 883

## O

Oil Inquiries..60, 137, 208, 285, 361, 422, 488, 559,  
620, 685, 751, 819  
Oil, Mining and..51, 132, 204, 279, 353, 417, 482,  
552, 617, 677, 743, 811, 885  
Oil Notes..60, 137, 207, 284, 361, 421, 488, 558, 620,  
684, 751, 819, 892  
Our Contributing Editors.....429, 501, 635, 697, 763  
Outlook, The..1, 73, 151, 229, 305, 377, 441, 505,  
573, 637, 699, 767, 833

## P

Public Utilities, Notes on..49, 130, 203, 278, 354,  
415, 480, 550, 615, 675, 740, 809, 883  
Public Utility Inquiries..50, 131, 201, 277, 353, 416,  
481, 551, 616, 676, 741, 810, 884  
Public Utilities....45, 126, 197, 274, 349, 411, 476,  
547, 612, 675, 737, 809, 883

## R

Railroad Digest..40, 116, 192, 269, 336, 404, 464,  
533, 599, 662, 727, 793, 867  
Railroad Inquiries..190, 267, 334, 402, 469, 540, 603,  
666, 731, 797, 872  
Railroads, Bargain Indicator on..124, 299, 410, 564,  
673, 799  
Railways and Industrials..25, 98, 176, 254, 322, 393,  
456, 526, 590, 654, 716, 783, 854

## S

Situation, The Business.....88, 244, 388, 520, 633, 782  
Statistics, Market..69, 144, 218, 298, 367, 432, 494,  
539, 630, 690, 758, 827, 902

## T

Technical and Miscellaneous Inquiries..67, 142, 217,  
300, 367, 431, 494, 563, 629, 690, 759, 826, 898  
Topics for Traders..61, 139, 211, 292, 363, 426, 492,  
560, 625, 686, 753, 823, 894

## W

Wall Street Jottings..69, 145, 227, 304, 375, 440,  
504, 572, 636, 700, 763, 835, 907  
What Thinking Men Are Saying..11, 22, 160, 229,  
313, 383, 447, 515, 580, 648, 707, 777, 848

## AUTHORS

### A

Armstrong, Malcolm B.....286, 355, 677, 811  
Armstrong, R. L.....253

### B

"B".....64, 213, 426, 686, 823  
Barr, Lockwood.....840  
Blagden, Edwin.....211  
Blake, John D.....51  
Boylan, H. A.....176  
Breen, Will D.....184  
Browne, Scribner.....76, 861  
Burton, C. S.....132

### C

Conant, Arthur.....401  
Connors, Wm. T.....154, 310, 444, 710, 640, 780, 874  
Converse, George L.....112  
Converse, John F.....330  
Cowen, Maurice.....392, 525

### E

Elwell, Henry J.....292

### F

Fontaine, F. L.....411  
Foote, Chas. E.....26  
Frederick, J. George.....770, 864  
Freund, Lester L.....733

### G

Goodrich, Bert L.....482

### H

Halsey, Frederic M.....341  
Hammond, George S.....54  
Hammond, O. D.....605, 761, 823, 905  
Hanson, H. M.....542  
Hilscher, Ralph.....363

### J

Johnson, Emory R. (Prof.).....512  
Jones, Charles H.....200

### K

Kahn, Otto H.....232  
Kastan, Albert.....163  
Kent, Parker L.....720  
Kies, William S.....4  
Kimball, Chas. W.....625  
Krecker, P. S.....71, 147, 225, 301, 372, 436, 498, 631, 569, 700, 664, 831, 903  
Kurr, Fred L.....29, 79, 171, 322, 393, 456, 654, 790, 854

### L

Lagerquist, W. E.....302, 671, 734  
Lang, James Harvey.....327  
Lee, Ralph O.....204, 483, 617  
Lewis, M. Frederick.....100, 560, 805  
Lewis, Tom.....552

### M

MacAttammany, Arthur B.....844  
Mayhew, Jerome.....258, 737  
McNaughton, Walter.....590  
Melville, E. B.....349  
Moss, H. H.....492

### P

Phillips, George S.....101, 279, 417  
Pierson, Robert S.....45  
Plummer, A. Newton.....33, 126  
Powers, Barnard.....58, 180, 274, 397, 532, 596, 720, 644, 783, 859  
Preston, Joseph F.....743  
Prill, Arthur.....61, 139, 220, 295, 370, 433, 495, 565, 691, 628  
Pritchard, R. Jackson.....885

### R

Reed, Arthur L.....106  
Revere, C. T.....70, 146, 224, 302, 373, 437, 460, 567, 632  
Rollins, Montgomery.....187, 249  
Rosenthal, Archie U.....526

### S

Sardy, Arthur L.....753, 694  
Schumacher, David.....478  
Selden, G. C.....16, 89, 168, 245, 310, 389, 453, 521, 566, 713, 679  
Sexsmith, Thos. L.....429, 702, 773  
Smitley, Robert L.....345  
Speare, Chas. F.....21  
Speed, James.....547, 612  
Stone, Louis.....197, 607  
Strauss, Siegfried.....93

### T

Towne, Philip J.....254, 606

### W

Wendell, Henry B.....460  
Williams, Ernest P.....236, 380, 508, 576, 659  
Woods, Rogers H.....685

## MISCELLANEOUS

America, The World's Supply Shop.....251  
How the Wall Was Put in Wall Street.....106  
Investment Suggestions.....95  
Justice to Investors.....260  
"Par," What It Means.....129

Practical Talks to Investors.....167  
Treasury Billings on Stock Transfers.....739  
United States Steel, Earnings of.....778  
When Wall Street Mobilized (Photograph).....235



# CHARTS AND TABLES

A

Alaska Juneau's Only Published Balance Sheet.....	886
American Cotton Oil.....	125
American Cotton Oil Co. (Working Capital, Bonded Debt and Surplus).....	104
American Sugar Common (Market Fluctuations).....	219
American Sugar Refining (Common).....	219
American Sugar Refining Co. (Income, 3-yr. earnings, Reserve, Surplus).....	181-182-183
Automobile Market.....	864
Automobile Production, Growth of.....	771
Automobiles for Every 1,000 Population, Number of.....	772
Automobiles Since 1903, Average Price of.....	866
Averages of 20 Rails.....	800

B

Beet Sugar in 1915.....	162
Bethlehem Steel Corp. (Income Acc't 1906-1915).....	184
Bethlehem Steel (Dividends and Surplus).....	186
Big Four Railroad (Balance Sheet).....	455
Big Four's Dividend Record.....	456
Business Situation, The.....	88-244-388-520-653
Butte & Superior.....	471

C

Capital Represented in Incorporation of New Chemical and Dye Companies Since 1914.....	178
Cash Position of Leading Industrial Concerns.....	115
Chicago & North Western (Balance Sheet).....	896
Chicago & North Western (Dividend Record).....	895
Colorado Fuel & Iron.....	27-37
Columbia Gas & Elec. Co. (Earnings and Source of Income).....	476-477-479
Consumption of Copper.....	163
Continental Can's Balance Sheet.....	791
Copper Companies (7 mos. output of 20 Copper Co's).....	784
Copper Companies (Earnings of 20 Copper Cos).....	785
Cotton Conditions for Eleven Years.....	833
Cotton Statistics for Last Fifteen Years.....	762
Crown Reserve Co. (Income).....	287
Crown Reserve Co. (Production).....	287

D

Debts and Revenues of Leading Nations.....	85
Development of Cotton Seed Products Industry.....	103
Dividends Paid in May, 1915-1916.....	316
Du Pont de Nemours & Co. (New and Old Compared).....	398
Du Pont De Nemours & Co. (Dividend Record).....	400

E

Eight-Hour Law, Cost of.....	840
Eight-Hour Law (Effect on Earnings of Railroads).....	842
Electric Storage Battery.....	111

F

Federal Motor Truck Co.....	723
-----------------------------	-----

G

Goldfield Cons. Mines Co.....	356-357-358
Goodrich & Co.'s Earnings, R. F.....	461
Goodyear Tire & Rubber Co. (Income Statistics).....	462
Greene Cananea's Earning Power.....	680
Greene Cananea Copper Co. (6-yr. analysis of operations).....	678

H

Harriman Roads, The (Per Mile Statistics).....	654
How 38 Leading Stocks Have Declined.....	646
How to Figure Foreign Exchange.....	106

I

Indian Refining Co. (Balance Sheet).....	484
International Harvester of N. J. (Analysis of Operations).....	597
Investment Opportunities (18 Industrials).....	733

K

Kelly-Springfield Motor Truck Co.....	722
Kelly-Springfield's Earnings.....	463

L

Lee Rubber & Tire Corp. (Income).....	463
Loaning Rates.....	562

M

Market Range of 12 Industrials.....	408
Maxwell Motor.....	201
Mexican Petroleum's Past and Prospective Earnings.....	55
Missouri Pacific.....	323-325-340
Montana Power Co.....	738
Motor Cars, Distribution of.....	865

N

New Financing.....	114
New Haven R. R. (Market Fluctuations in Common Stk).....	531
New Haven R. R. (Securities Held by N. H.).....	528-529
New Haven R. R. (Estimated Loss on Securities Held by N. H.).....	527
New Haven R. R.....	531
Northern States Power Co. (Capitalization).....	412
Northern States Power Co. (Earnings).....	414

P

Peace Stocks.....	9
Price Movements.....	492-493
Prices, High and Low, 1915-1916.....	518
Production of Copper.....	163

R

Range of Common Stocks of Leading Equipment Co's.....	100
Railroad Preferred Stocks (Table of Outstanding Stks).....	263
Reo Motor Truck Co.....	722

S

Sears, Roebuck & Co. (Balance Sheet).....	332
Seasoned Preferred Investments.....	94
Security Holdings of U. S. Bank Institutions.....	13
Southern Pacific.....	658
Southern Pacific (Market Fluctuations).....	658
Southern Pacific Balance Sheet.....	656
Southern Pacific and Union Pacific Compared.....	657
Southern Roads (12 yrs. earnings).....	787
Standard Gas & Elec. Co. (Summary of Subsidiaries).....	351
Steel Prices, 1915-1916.....	855
Stock Exchange Listings.....	113
Summary of Earnings of Leading Equipment Com's.....	206
Swan & Finch.....	208-209

T

Tables Showing Manner of Recording Transactions.....	363, 364, 365
Tennessee Copper Co. (10 yrs. operations and earnings).....	812
Tide Water Oil Co. (Earnings of Subsidiaries).....	419
Tire Companies (Comparison of 6 Leading Tire Companies).....	460
Trade Balance has Swung, How Our.....	385

U

Union Pacific and Southern Pacific (Compared).....	657
Union Pacific.....	695
United Cigar Stores Co. of Amer. (Report, 1912-1913-1914-1915).....	532
United Cigar Stores Co. of Amer. (Balance Sheet).....	533
United Gas & Elec. Corp.....	275-276
United Light & Ry Co. (Source of Revenue).....	199
U. S. Industrial Alcohol.....	107-108
United States Rubber Co. (10 yrs. analysis of income).....	861
U. S. Steel (Market Fluctuations).....	706
United States since 1870 (Remarkable Growth of).....	708
U. S. Steel and Bethlehem Steel Compared.....	704
United States Wheat Yield by States.....	145

W

War Stocks Earnings Before and During the War.....	509
Wheat Acreage and Decrease in the Various Countries.....	509
Wheat Trading (Sign Language).....	829
Wheat Yield and Decrease of the World's Crops.....	570

## GRAPHICS

<b>A</b>	
Alaska Juneau, Compared with Alaska Gold.....	587
American Cotton Oil Co. (Per Cent. Earned and Paid on Stocks).....	102
Amer. Hide & Leather (Pfd. earnings).....	000
Amer. Sugar Ref. Co. (Range of Common Stk).....	181
Average of 50 Stocks, 1915-1916.....	774
Averages for 20 Rails (Market Fluctuations).....	800
<b>B</b>	
Bethlehem Steel, and U. S. Steel compared.....	704
Bethlehem Steel (Orders, Working Capital, Surplus).....	185
Bethlehem Steel (Price Range of Stks).....	187
Big Four R. R. (Price Range of Stks).....	459
Big Four Railroad (Surplus and Dividends since 1905).....	457
Butte & Superior (Market Fluctuations of Stks).....	471
<b>C</b>	
Chemical Prices (Rise in Basic Chemical Prices).....	177
Chicago & North Western (Earnings, Surplus, Dividends).....	394
Chicago & North Western (Price Range of Stks).....	395
Chicago, Rock Island & Pac.....	31
Cities Service Co. (Earnings).....	127
Cities Service Co. (Price Range of Stks).....	128
Columbia Gas & Elec.....	478
Colorado Fuel & Iron (Monthly Range of Stks).....	37
Colorado Fuel & Iron (Yearly Range of Stks).....	28
Comparison of Missouri Pac., M. K. & T., and Rock Island.....	326
Consumers Power Co. (Growth of —).....	545
Continental Can (Income, Dividends, Balance).....	792
Copper Stocks (High and Low of 20).....	783
Crown Reserve Co. Ltd. (Price Range of Stk).....	286
<b>D</b>	
Detroit United Railway.....	46
Detroit United Ry (Range of Stks).....	47
Du Pont de Nemours & Co. (Phenomenal Growth of Earnings).....	309
<b>E</b>	
Electric Storage Battery.....	110
<b>F</b>	
Federal Reserve System.....	650
Five Growing Rails (Comparative Earnings).....	717
<b>G</b>	
General Chemical Co.....	34
General Chemical Co. (Range of Stks).....	35
Goldfield Consolidated Mines Co. (Income Statistics).....	357
Greene Cananea Copper (Output of Combined Companies).....	679
<b>H</b>	
Horoscope of Business.....	380
<b>I</b>	
Industrial Stocks (High and Low Av'g of Stks).....	644
Iron & Steel (Production of U. S. Rolled Iron & Steel).....	856
International Harvester of N. J. (Price Range of Stks).....	598
International Harvester of N. J. (Earnings).....	596
<b>K</b>	
Kansas City Southern (Earnings and Maintenance per Mile).....	81
Kansas City Southern (Earnings, Surplus and Operating Exp.).....	80
<b>M</b>	
Market Range of Twelve Industrial Stocks.....	405
Maxwell Motors (Market Fluctuations of Common Stk).....	261
<b>N</b>	
New Haven (Market Fluctuations of Common Stk).....	531
New Haven Stock (Its Decline).....	526
Northern States Power Co. (Earnings Increase since 1913).....	413
<b>O</b>	
Oil, Fluctuations in Principal Grades of Crude.....	619
Oil Stocks, Price Fluctuations of Eight.....	618
<b>P</b>	
Petroleum Production.....	56
Purchasing Power of a Ten Dollar Bill.....	631
<b>R</b>	
Range of Industrial Alcohol Stock.....	106
Railroad Expenses and Revenues per Mile in the U. S.....	440
Rock Island Co.....	32
<b>S</b>	
Sears, Roebuck & Co. (Price Range of Stks).....	333
Sears, Roebuck & Co. (Sales and Income).....	331
Silver Prices (Average N. Y. Prices).....	286
Sinclair Oil & Ref. Corp. (Production, compared with U. S.).....	281
Sixteen Years of Market Fluctuations.....	57
Southern Pacific (Market Fluctuations).....	056
Steel Industry, The.....	155
Steel (Production of U. S. Rolled Iron and Steel).....	856
Stock Market Since 1857.....	445
Swan & Finch (Price Range of Stks).....	205
<b>T</b>	
Tennessee Copper (Range of Stocks).....	812
"Ten Rails" (Bull Market Since 1914).....	430
Tide Water Oil Co. (Income and Dividends).....	420
Trend of Bond Prices.....	781
<b>U</b>	
Union Pacific (Market Fluctuations of Common Stk).....	595
Union Pacific (Price Range of Stks).....	593
Union Pacific R. R. (Income Account).....	591
United Light & Ry.'s Co. (Income, Dividends, Surplus).....	197
U. S. Rubber (Range of Stocks).....	800
U. S. Steel Common (Price Range).....	705
U. S. Steel Corp (Remarkable Increase in Earnings).....	776
U. S. Steel Corp. (Unfilled Tonnage).....	583
U. S. Steel (Figure Chart Showing Market Fluctuations).....	706
U. S. Steel (Price Range—Earnings and Dividends).....	703
<b>V</b>	
Visible Wheat (At lake and Atlantic ports and in transit).....	141
<b>W</b>	
War Metals (Average Price at N. Y.).....	328-482
Westinghouse Electric.....	77
Wheat in U. S. (Acreage of —).....	222
Wheat Prices for Three Months.....	552
Wheat (Price Range of May).....	692
Wheat States and Their Production.....	63
World Wheat Crops.....	139
World Wheat Shipments.....	140

## MAPS

Chicago & North Western Ry. System.....	393
Consumers Power Co., Territory Served by.....	540
Missouri Pacific Ry. and Properties Operated.....	324
Rock Island Lines.....	30
Standard Gas & Electric Co. Properties.....	352
Union Pacific System.....	592
United Light & Ry's Co. Properties.....	198
Wheat Belts of the U. S.....	62